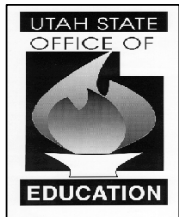


5/4/2011



ANNUAL FINANCIAL REPORT

53A-3-303

Utah Charter Schools

for Fiscal Year Ending
June 30, 2012

☒ BUDGET 53A-19-101

5/19/2011 6/23/2011
Date of Hearing Date of Adoption

☐ ACTUAL 53A-3-404

Last Date Budget Amended by Board

5C Legacy Preparatory Academy

Entity

Richard Eccles 7/15/2011
Prepared by Date

reccles@legacyprep.org
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Signature of Business Administrator: Date

Return the **Budget** report (paper copy)
by **July 15** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- 2 Electronic copy to von.hortin@schools.utah.gov

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin -OR- Sean Thomas
von.hortin@schools.utah.gov sean.thomas@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL				
BALANCE SHEET		Balances at June 30, 2010	Balances at June 30, 2011	
8100 ASSETS				
8110	Cash in Banks and On Hand	103,679		
8120	Investments	1,222,404		
8131	Receivables - Other Local	1,313		
		-		
8133	Receivables - State	128,426		
8134	Receivables - Federal	-		
		-		
8140	Inventories	44		
8150	Prepaid Expenditures	1,357		
8190	Other Assets	11,962,787		
TOTAL ASSETS		13,420,010		-
9500 LIABILITIES				
9505	Negative Cash Balance	-		
9510	Accounts Payable	12,148		
9530	Accrued Expenditures	339,765		
9540	Accrued Salaries and Withholdings	-		
		-		
9561	Deferred Revenues - Other Local	-		
		-		
9563	Deferred Revenues - State	-		
9564	Deferred Revenues - Federal	-		
9590	Other Liabilities	13,483,631		
TOTAL LIABILITIES		13,835,544		-
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	-		
9842	Reserved for Inventories	-		
9845	Reserved for Prepaid Expenditures	-		
9846	Reserved	-		
9847	Reserved	-		
9848	Reserved for Other	-		
9851	Unreserved, Designated for Undistributed Reserve *	-		
9852	Unreserved, Designated for Unrestricted Programs	-		
9853	Unreserved, Designated for Employee Benefit Obligat	-		
9854	Unreserved, Designated for Other	-		
9859	Unreserved, Undesignated Fund Balance	-		
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		13,835,544		-

* Appropriation of the undesignated reserve may be made by the board setting forth expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Date Filed

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
---	--	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES					
1200	Local Governmental Units Other Than LEAs				
1310	Tuition From Pupils or Parents				
1320	Tuition from Other LEAs Within the State				
1330	Tuition From Other LEAs Outside the State				
1410	Transportation Fees From Pupils or Parents	36			
1420	Transportation Fees From Other LEAs Within the State				
1430	Transportation Fees From Other LEAs Outside the State				
1500	Earnings on Investments	4,369	7,000		2,000
1610	Sales to Students (CNP)				52,387
1620	Sales to Adults (CNP)				
1630	Other Revenues CNP				
1700	Student Activities	47,976	35,000		95,000

10 General Fund

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
1900	Other Revenues From Local Sources				40,000
1910	Rentals	220			

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
1920	Contributions and Donations from Private Sources/Fo	21,622	20,000		
1110	Charter Share of Property Tax				
1940	Textbooks (Sales and Rentals)				
1950	Other Revenues From Other School Districts				
1960	Other Revenues from Other Local Governments				
1980	Refunds of Prior Year Expenditures				
1990	Miscellaneous				
TOTAL REVENUES FROM LOCAL SOURCES		74,223	62,000	-	189,387
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	1,779,659	2,259,926		2,687,731
3020	Professional Staff	65,902	83,617		134,387
3025	Administrative Costs				99,600
Restricted Basic Programs					
3105	Special Education -- Add-On	158,643	189,152		198,429
3110	Special Education -- Self-Contained	11,754	36,078		36,608
3115	Pre-School Handicapped				
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Career & Technology Ed -- Add-On	1,460	1,460		1,460
3160	Career & Technology Ed -- Set-Aside				
3230	Class Size Reduction (State Funds)		174,073		192,291
TOTAL BASIC SCHOOL PROGRAM GENERATED		2,017,418	2,744,306	-	3,350,506
Other Minimum School Programs					
3330	Enhance for Accelerated Stud Prog (3211-Gifted & T	2,532	3,069		
3212	Advanced Placement				
3213	Concurrent Enrollment				
3336	At-Risk Enhancement (3215-At-Risk - Student Progre	3,922	4,855		
3218	At-Risk -- Homeless and Minority	238	250		
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	-			
3260	Local Discretionary Block Grant	-			
3270	Interventions for Student Success Block Grant	14,146	17,109		
3405	Social Security and Retirement	193,746	292,563		
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program	20,970	32,042		37,519
3521	Electronic High School and/or Public Education Online				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement	20,388	18,868		17,442
3522	Job Enhancement				
3867	Charter School Local Replacement	1,086,579	1,520,222		1,702,183
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		3,359,939	4,633,284	-	5,107,650
TOTAL STATE SUPPORT AMOUNT *		3,359,939	4,633,284	-	5,107,650
Other State Sources					
3650	Capital Outlay Foundation				
3700	Other Revenues From State Sources (Non-MSP)	4,563	2,942		2,000
3770	School Lunch				12,539
3866	Charter School Startup (New in FY06)				
3800	Supplemental / Other Bills	442,739	238,239		258,849
3900	Revenues From Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES		3,807,241	4,874,465	-	5,381,038

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
<u>4000 REVENUES FROM FEDERAL SOURCES</u>				
4571 Lunch Reimbursement				9,177
4572 Lunch Reimbursement (Free & Reduced Meals)				22,688
4200 Unrestricted Federal Revenue Through State				191
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	50,215	17,676		2,600
4520 Programs for the Disabled (IDEA)	98,739	98,739		110,000
4574 Breakfast Reimbursement				
4590 Donated Commodities (CNP)				
4600 Other Restricted Federal Through State				
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)	65,666	107,457		58,500

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
4661 ARRA Programs	275,898			
TOTAL REVENUES FROM FEDERAL SOURCES	490,518	223,872	-	203,156
TOTAL REVENUES	4,371,982	5,160,337	-	5,773,581

EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	#####	#####		#####
132 Salaries - Substitute Teachers	32,848	15,750		16,538
161 Salaries - Teacher Aides and Paraprofessionals	441,256	417,613		430,141
100 Salaries - All Other	128,106			
Total Salaries (100)	#####	#####	-	#####
210 Retirement	60,951	174,411		204,725
220 Social Security	133,264	138,296		162,191
240 Insurance (Health/Dental/Life)	235,395	226,933		236,011
200 Other Benefits				
Total Benefits (200)	429,610	539,640	-	602,927
300 Purchased Professional and Technical Services	19,928	12,480		12,979
400 Purchased Property Services	14,830			67,200
500 Other Purchased Services	21,010	30,000		33,000
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition--Other				
Total Other Purchased Services (500)	21,010	30,000	-	33,000
600 Supplies	44,890	40,000		17,000
641 Textbooks	98,289	60,000		50,000
Total Supplies (600)	143,179	100,000	-	67,000
700 Property (Instructional Equipment)	17,346	6,000		8,000
800 Other Objects	5,852			
810 Dues and Fees	1,267	1,500		1,600
Total Other Objects (800)	7,119	1,500	-	1,600
TOTAL INSTRUCTION (1000)	#####	#####	-	#####
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel	13,150			
142 Salaries - Guidance Personnel	48,306			
143 Salaries - Health Services Personnel	6,833			
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical	73,261	183,438		189,460
100 Salaries - All Other				
Total Salaries (100)	141,550	183,438	-	189,460
210 Retirement	5,563	12,925		13,571
220 Social Security	9,984	14,125		14,831
240 Insurance (Health/Dental/Life)	21,452	25,935		26,973
200 Other Benefits				
Total Benefits (200)	36,999	52,985	-	55,375
300 Purchased Professional and Technical Services	12,049	5,250		5,513
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies	767			
700 Property	11,042			
800 Other Objects	1,039			
810 Dues and Fees				
Total Other Objects (800)	1,039	-	-	-
TOTAL STUDENTS (2100)	203,446	241,673	-	250,348
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF				
115 Salaries - Supervisors & Directors				
1310 General Fund - Sabbatical Leave				

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated.				
100	Salaries - All Other	42,018			
	Total Salaries (100)	42,018	-	-	-
210	Retirement	2,609			
220	Social Security	3,165			
240	Insurance (Health/Dental/Life)	3,303			
200	Other Benefits				
	Total Benefits (200)	9,077	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies	5,936			
644	Library Books				
650	Periodicals				
660	Audio Visual Materials				
	Total Supplies (600)	5,936	-	-	-
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		57,031	-	-	-
2300 SUPPORT SERVICES - SCHOOL WIDE ADMINISTRATION					
110	Salaries - Board and Administration				
115	Salaries - Supervisors and Directors	3,819			
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other				
	Total Salaries (100)	3,819	-	-	-
210	Retirement				
220	Social Security	288			
240	Insurance (Health/Dental/Life)	273			
200	Other Benefits				
	Total Benefits (200)	561	-	-	-
300	Purchased Professional and Technical Services	5,078			
400	Purchased Property Services				
500	Other Purchased Services	15,585	10,000		10,500
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	15,585	10,000	-	10,500
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees	9,042			
	Total Other Objects (800)	9,042	-	-	-
TOTAL SCHOOL-WIDE ADMINISTRATION (2300)		34,085	10,000	-	10,500
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	188,451	230,250		245,683
152	Salaries - Secretarial and Clerical	31,092	119,736		125,723
100	Salaries - All Other				
	Total Salaries (100)	219,543	349,986	-	371,406
210	Retirement	12,716	24,499		25,724
220	Social Security	15,944	17,614		18,795
240	Insurance (Health/Dental/Life)	28,260	76,997		80,847
200	Other Benefits				
	Total Benefits (200)	56,920	119,110	-	125,366
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	2,618	5,000		5,250
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	2,618	5,000	-	5,250
600	Supplies	9,708	10,500		11,025
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)		288,789	484,596	-	513,047
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries	99,814	134,000		134,000
210	Retirement	5,911	9,380		9,380
220	Social Security	7,746	10,251		10,251
240	Insurance (Health/Dental/Life)	3,298	9,000		9,450
200	Other Benefits				
	Total Benefits (200)	16,955	28,631	-	29,081
300	Purchased Professional and Technical Services	61,454	22,000		23,100

10 General Fund

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
400	Purchased Property Services				
500	Other Purchased Services	12,237			
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	12,237	-	-	-
600	Supplies				
700	Property				
800	Other Objects	41,342			
810	Dues and Fees	221	500		525
	Total Other Objects (800)	41,563	500	-	525
TOTAL CENTRAL (2500)		232,023	185,131	-	186,706

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	118,294	134,176		140,032
100	Salaries - All Other	-			
	Total Salaries (100)	118,294	134,176	-	140,032
210	Retirement		9,392		1,750
220	Social Security	8,683	10,264		10,712
240	Insurance (Health/Dental/Life)	5,917	26,000		27,300
200	Other Benefits				
	Total Benefits (200)	14,600	45,656	-	39,762
300	Purchased Professional and Technical Services				
400	Purchased Property Services	8,471	89,150		12,000
500	Other Purchased Services	16,151	19,805		20,795
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	16,151	19,805	-	20,795
600	Supplies	69,956	75,000		78,750
700	Property	342,666			15,484
800	Other Objects	7,535			
810	Dues and Fees				
	Total Other Objects (800)	7,535	-	-	-
	TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	577,673	363,787	-	306,823
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
	TOTAL STUDENT TRANSPORTATION (2700)	-	-	-	-
2900 OTHER SUPPORT SERVICES					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	38,617			78,000

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	38,617	-	-	78,000
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL OTHER SUPPORT (2900)	38,617	-	-	78,000
	TOTAL SUPPORT SERVICES (2000)	##### ##	##### ##	-	##### ##

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
3100 FOOD SERVICES					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
600	Non-Food Supplies				
630	Food				79,861
	Total Supplies (600)	-	-	-	79,861
700	Property				
780	Depreciation - Enterprise Funds				
	Total Property (700)	-	-	-	-
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND		-	-	-	79,861
3300 COMMUNITY SERVICES					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL COMMUNITY SERVICES (3300)		-	-	-	-
4502 BUILDING ACQUISITION AND CONSTRUCTION					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services	1,500			
400	Purchased Property Services				
460	Construction and Remodeling				
	Total Property (400)	-	-	-	-
500	Other Purchased Services				
600	Supplies - New Buildings				
641	Textbooks - New Buildings				
644	Library Books-New Libraries				
	Total Supplies (600)	-	-	-	-
710	Land and Improvements				
720	Buildings				
731	Machinery				
732	School Buses				
733	Furniture and Fixtures				
734	Technology Equipment				
735	Non-Bus Vehicles				
739	Other Equipment				
	Total Property (700)	-	-	-	-
800	Other Objects	16,825			
	Total Other Objects (800)	16,825	-	-	-
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)		18,325	-	-	-
5000 DEBT SERVICE					
830	Interest	952,275	1,051,248		1,051,248

10 General Fund

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
840	Redemption of Principal				
845	Debt Issuance Costs on Refunding				
890	Miscellaneous Expenditures				
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND		952,275	1,051,248	-	1,051,248

ANNUAL FINANCIAL REPORT

7/19/2011

5C Legacy Preparatory Academy CHARTER SCHOOL	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
TOTAL EXPENSES	##### ##	##### ##	-	##### ##

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued				
5120 Premium or (Discount) on Bonds Issued				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - Charter School

REVENUES BY SOURCE				
1000 Total Local	74,223	62,000	-	189,387
3000 Total State	3,807,241	4,874,465	-	5,381,038
4000 Total Federal	490,518	223,872	-	203,156
TOTAL REVENUES	4,371,982	5,160,337	-	5,773,581
EXPENDITURES BY OBJECT				
100 Salaries	##### ##	##### ##	-	##### ##
200 Employee Benefits	564,722	786,022	-	852,511
300 Purchased Professional and Technical Services	100,009	39,730	-	41,592
400 Purchased Property Services	23,301	89,150	-	79,200
500 Other Purchased Services	106,218	64,805	-	147,545
600 Supplies	229,546	185,500	-	236,636
700 Property	371,054	6,000	-	23,484
800 Other Objects	1,035,398	1,053,248	-	1,053,373
TOTAL EXPENDITURES	4,919,266	4,841,717	-	5,398,518
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(547,284)	318,620	-	375,063
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	(547,284)	318,620	-	375,063
FUND BALANCE - BEGINNING (From Prior Year)	90,410	(456,874)		
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	(456,874)	(138,254)	-	375,063

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (FY2011):** The 2010 Actuals have been pre-loaded. The cells are not locked however so you can change them. Please complete the fiscal year 2011 actual and fiscal year 2012 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget\Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2011 budget column
- c. **Original Budget (Upcoming Year):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

Charter Schools,
July 15

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various accounts should be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual. Fiscal year 2005 eliminated function codes 2800 and combines them in function code 2500. Also, local revenue has been expanded, sources and uses of funds have been combined, and additional expenditure codes have been added.

4. UNDISTRIBUTED RESERVE:

Undistributed Reserve is limited to 5% of the current or past General Fund budgeted expenditures under 53A-19-103. (Interpretation per State Auditor's office)

5. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

* Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

* Utah State Office of Education
c/o Von Hortin
P.O. Box 144200
Salt Lake City, Utah 84114-4200

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the ACTUAL square on the Cover Page.** If not, toggle to the Actual Report (see item [d] on the General Instructions).
- b. Submit two separate reports: **(1)** an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and **(2)** an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-404). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

The AFR shall be signed by the Business Administrator/Manager, indicating that the report is Accurate to the best of his/her knowledge. Submit the signed cover page to the State Office of Education as per address found under Distribution of the Annual Financial Report (AFR).

3. DUE DATES (UCA 53A-3-404 & 53A-1a-507):

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.
- c. Charter School Audit Report is due **November 30**.

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual (2003 edition).

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

State law (53A-3-303) requires that schools use uniform budgeting, accounting, and auditing procedures which shall be in accordance with generally accepted accounting principles and auditing standards. Interpretations and statements by the National Council on Governmental Accounting, the Governmental Accounting and Standards Board, and the UASBO Accounting and Reporting Practices Committee provide further guidance.

6. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount designated should be shown on the balance sheet of the Annual Financial Report.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

7. DISTRIBUTION OF THE ANNUAL FINANCIAL REPORT (AFR):

Please email the completed report to:

- * School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P. O. Box 144200
Salt Lake City, UT 84114-4200

Please send the completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)